

# The Change America Deserves: Lower Energy Prices

When it comes to energy production, while our global competitors are pursuing 21st Century technologies, America is stuck in the 1970s. On electricity production alone, for example, just to keep up with new demand, by 2030, the United States must build 747 NEW coal plants, 52 NEW nuclear plants, 2,000 NEW hydroelectric generators, and add 13,000 NEW megawatts of renewable power. The dire need to increase domestic oil and gas production is no different. Yet, the Democratic Majority refuses to lead.

Republicans are committed to a comprehensive energy reform policy that will increase the supply of American-made energy, improve energy efficiency, and encourage investment in groundbreaking research in advanced alternative and renewable energy technologies. With 21st Century technologies and the strictest standards in the world, America can and must produce more of our own energy right here at home and protect our environment at the same time. That's the change America deserves.

## **How Washington is Broken:**

- ✓ The Democratic Majority's **"Just Say No"** Energy Policy Darkens America's Energy Future:
  - No production of American energy resources, which increases reliance on unstable foreign sources such as Venezuela, Iran, and Saudi Arabia.
  - No new oil refineries built, which increases gas prices and reliance on imported fuel.
  - No new transmission lines, which hinders renewable electricity getting to consumers and reduces reliability.
  - No new coal power plants, which increases electricity prices and stifles the economy.
  - No new advanced zero-emission nuclear plants, which blocks one of the cleanest, most reliable energy sources available.
  - No new zero-emission hydro-electric plants, which blocks reliable clean energy.
  - No liquefied natural gas terminals, which increases prices and ships jobs overseas.
- ✓ Democrats' prohibitions on producing American energy resources have made the U.S. more reliant on imported oil and natural gas.
- ✓ Democrats' roadblocks on the utilization of energy from our North American neighbors, have made the U.S. more reliant on the Organization of Petroleum Exporting Countries (OPEC).

- ✓ Democrats' unfavorable tax rules have sent energy investment and production abroad.
- ✓ Democrats' unnecessary red-tape and bureaucracy have made it nearly impossible to move forward on new clean power generation.
- ✓ Democrats' 1970s-era energy policies have canceled dozens of power plants, reducing electricity supplies and increasing electricity costs to consumers.
- ✓ Democrats' refusal to provide incentives for individuals and businesses has made it difficult to invest in efficient technologies.

#### **How Republican Solutions Will Fix It:**

#### **The Change America Deserves: Meeting Our Energy Needs with American Made Energy.**

- ✓ The comprehensive House Republican plan will fund research and development of technologies and innovations which advance the use of renewable and domestically available energy sources, increase energy efficiency, and ease the environmental impacts of energy use.

#### **1) Increasing the Production of American-Made Energy in an Environmentally-Safe Way**

- ✓ Support actions that reduce America's dependence on energy from unstable foreign governments and dictatorships by increasing environmentally-safe production of oil and natural gas in areas such as the arctic coastal plain and in deep ocean energy resources; and
- ✓ Promote unconventional fuels such as coal-to-liquids technology and recovering our vast oil shale reserves by:
- ✓ Increasing access for environmentally responsible development of conventional and unconventional domestic oil and natural gas production;
- ✓ Providing coal-to-liquids financing and tax incentives;
- ✓ Advancing the commercialization of the nation's **two trillion barrel** shale oil resource, 80 percent of which occurs on government-owned land in the West. This is enough to supply all of America's needs for over two centuries.

#### **2) Promoting New, Clean, and Reliable Sources of Energy**

- ✓ Encourage more production of environmentally-safe energy to increase the use of our vast domestic supply, reduce emissions, and keep coal-dependent communities strong; and
- ✓ Expand emissions-free nuclear power, including long term nuclear waste storage solutions and recycling spent fuel by:
- ✓ Providing production and investment tax credits for all new base-load electricity projects such as advanced nuclear power and clean coal; and
- ✓ Allowing immediate expensing for new renewable or zero emission power.

### **3) Cutting Red Tape and Increase the Supply of American-Made Fuel and Energy**

- ✓ Expedite permitting for enhanced oil recovery projects, including CO2 delivery and injection, as well as permitting for new refining capacity;
- ✓ Improve environmental review and permitting to encourage the deployment of technologies which increase the efficiency of existing power plants; and
- ✓ End ill-advised policies that have led to the proliferation of unique gasoline and diesel fuel formulations known as “boutique fuels,” which have fragmented our motor fuels distribution system, choked off supply, and exacerbated the already-painful Pelosi Premium.

### **4) Encouraging Greater Energy Efficiency by Offering Conservation Tax Incentives**

- ✓ Support technologies to help increase energy efficiency in all sectors of the American economy, including removing bureaucratic regulatory barriers that prevent businesses from upgrading their facilities with newer, more efficient energy technologies, by:
- ✓ Making home energy efficiency upgrades tax deductible;
- ✓ Providing incentives for home builders and homeowners to make their homes more energy efficient;
- ✓ Offering investment expensing for industrial and commercial building efficiency upgrades;

- ✓ Extending the residential and business solar and fuel cell investment tax credits, with enhancements to the residential solar credit (\$2,000 per ½ kw installed);
- ✓ Extending the fiber-optic distributed sunlight investment tax credit; and
- ✓ Increasing the energy efficiency of government-owned buildings.